

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS - EASTERN DIVISION  
219 S. DEARBORN ST., CHICAGO, IL 60604

IN RE: ) Chapter 7  
)  
MIDWEST AQUATICS, LED., ) Case No. 07 B 00199  
)  
Debtor(s). ) Judge Manuel Barbosa

**NOTICE OF TRUSTEE'S FINAL REPORT, HEARING ON APPLICATIONS  
FOR COMPENSATION, AND HEARING ON THE ABANDONMENT  
OF PROPERTY BY THE TRUSTEE**

To the Debtor(s), Creditors, and other Parties in Interest:

1. NOTICE IS HEREBY GIVEN that the Trustee of the above captioned case has filed a Trustee's Final Report and final applications for compensation. A hearing will be held

At: Kane County Courthouse, 100 S. Third St., Courtroom 140, Geneva, IL 60134

On: **January 3, 2008**

Time: **10:00 a.m.**

2. The hearing will be held for the purpose of ruling on any objections to the Final Report, ruling on applications for compensation and expenses and any objections to the pending applications and transaction such other business as may be properly noticed before the Court. ATTENDANCE BY THE DEBTOR AND CREDITORS IS WELCOMED BUT IS NOT REQUIRED.

3. The trustee's Final Report shows total:

Receipts	\$5,910.55
Disbursements	\$0.00
Net Cash Available for Distribution	\$5,910.55

4. Applications for Chapter 7 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
Charles J. Myler, Trustee	\$0.00	\$1,341.06	\$6.92
Myler, Ruddy & McTavish, Attorneys for trustee	\$0.00	\$2,355.00	\$0.00

5. Applications for Chapter 11 fees and administrative expenses have been filed as follows:

<u>Applicant</u>	<u>Compensation Previously Paid</u>	<u>Fees Now Requested</u>	<u>Expenses</u>
	\$	\$	\$

6. In addition to the expenses of administration listed above as may be allowed by the Court, priority and secured claims totaling \$158,043.07 must be paid in full for there to be any dividend to general unsecured creditors. The priority dividend is anticipated to be \$1.396%.

Allowed priority claims are:

<u>Claim Number</u>	<u>Claimant</u>	<u>Allowed Amount of Claim</u>	<u>Proposed Payment</u>
2.	IRS (secured)	\$46,718.00	\$652.56
2.	IRS (priority)	\$89,908.24	\$1,255.86
3.	IL Dept. of Revenue	\$1,452.00	\$20.28
10.	IL Dept. of Employment Security	\$19,964.83	\$278.87

7. Claims of general unsecured creditors totaling \$74,355.78 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The general unsecured dividend is anticipated to be 0%.

Allowed general unsecured claims are as follows:

<u>Claim Number</u>	<u>Claimant</u>	<u>Amount of Claim</u>	<u>Proposed Payment</u>
1.	Spear Corporation	\$3,182.32	\$0.00
2.	IRS	\$34,823.27	\$0.00
3.	IL Dept. of Revenue	\$60.00	\$0.00
4.	Leslie Pool Supply	\$765.35	\$0.00
5.	Elgin Joliet & Eastern RR	\$1,463.42	\$0.00
6.	Fleet Car Technologies	\$18,275.91	\$0.00
7.	Bank of America	\$5,937.43	\$0.00
8.	Accident Fund	\$7,334.00	\$0.00
9.	Nicor Gas	\$2,384.08	\$0.00
10.	IL Dept. Of Employment Security	\$130.00	\$0.00

8. Proposed dividends are approximations. Actual dividends may differ due to interest accrual, fee reductions, or as ordered by the Court.
9. The trustee's Final Report and all applications for compensation are available for inspection at the office of the Clerk of the Bankruptcy Court, Dirksen Federal Courthouse, 219 So. Dearborn St., 7<sup>th</sup> Floor, Chicago, Illinois 60604, or may be viewed on the Court's web site, [www.ilnb.uscourts.gov](http://www.ilnb.uscourts.gov). If no objections are filed, the Court will act on the fee application(s) and the Trustee may pay dividends pursuant to Federal Rule of Bankruptcy Procedure 3009 without further order of Court.
10. Debtor has been discharged.
11. The trustee proposes to abandon the following property at the hearing:

Dated: **December 7, 2007**

For the Court,  
By: **KENNETH S. GARDNER**  
Kenneth S. Gardner  
Clerk of the U.S. Bankruptcy Court  
219 So. Dearborn St., 7<sup>th</sup> Floor  
Chicago, IL 60604

Trustee: Charles J. Myler, ARDC#2008602  
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